



# LEGISLATIVE HIGHLIGHTS OCTOBER 2014

## ADMINISTRATIVE ORGANISATION

### **PRESIDENTIAL DECREE NO. 290/14 – PRESIDENT OF THE REPUBLIC**

*DIÁRIO DA REPÚBLICA* SERIES I, NO. 189 OF 14 OCTOBER 2014

**Summary:** Creates the Gambling Supervision Institute and approves its Organic Statute. Repeals Decree no. 39-J/92 of 28 August and Decree no. 50/80 of 3 July.

### **PRESIDENTIAL DECREE NO. 293/14 – PRESIDENT OF THE REPUBLIC**

*DIÁRIO DA REPÚBLICA* SERIES I, NO. 191 OF 21 OCTOBER 2014

**Summary:** Establishes the organisation and operation of the Local Government Bodies of the Province of Luanda. Repeals Presidential Decree no. 276/11 of 31 October.

### **PRESIDENTIAL DECREE NO. 296/14 – PRESIDENT OF THE REPUBLIC**

*DIÁRIO DA REPÚBLICA* SERIES I, NO. 193 OF 23 OCTOBER 2014

**Summary:** Appoints the members of the Board of Directors of the *Banco de Desenvolvimento de Angola* for a 5-year term. Repeals Presidential Decree no. 183/13 of 7 November and Presidential Decree no. 11/12 of 24 January.

## APPOINTMENTS

### **PRESIDENTIAL DECREE NO. 285/14 – PRESIDENT OF THE REPUBLIC**

*DIÁRIO DA REPÚBLICA* SERIES I, NO. 188 OF 13 OCTOBER 2014

**Summary:** Dismisses Nhangá Calunga de Assunção from the post of Secretary of State for Youth.

**PRESIDENTIAL DECREE NO. 286/14 – PRESIDENT OF THE REPUBLIC**

*DIÁRIO DA REPÚBLICA* SERIES I, NO. 188 OF 13 OCTOBER 2014

**Summary:** Dismisses Manuel Francisco da Silva Clemente Júnior from the post of Secretary of State for Urbanism.

**PRESIDENTIAL DECREE NO. 287/14 – PRESIDENT OF THE REPUBLIC**

*DIÁRIO DA REPÚBLICA* SERIES I, NO. 188 OF 13 OCTOBER 2014

**Summary:** Appoints Nhangá Calunga de Assunção to the post of Secretary of State for Urbanism.

**BANKING AND FINANCE**

**PRESIDENTIAL DISPATCH NO. 189/14 – PRESIDENT OF THE REPUBLIC**

*DIÁRIO DA REPÚBLICA* SERIES I, NO. 182 OF 1 OCTOBER 2014

**Summary:** Authorises the execution of Financing Agreements between TAAG – Linhas Aéreas de Angola, E.P. and HSBC Bank Plc, Banco de Negócios Internacional, S.A., Afrexim Bank and a Banking Syndicate, in the amounts of USD 130,199,651.00 and USD 131,449,151.00 and delegates powers to the Minister of Finance to issue the guarantee and to sign the other acts to cover this financing on behalf of the Republic of Angola.

**NOTICE NO. 5/14 – BANCO NACIONAL DE ANGOLA**

*DIÁRIO DA REPÚBLICA* SERIES I, NO. 182 OF 1 OCTOBER 2014

**Summary:** Regulates the authorisation process for the incorporation, operation and dissolution of companies providing payment services. Repeals Notice no. 1/02 of 5 November.

**NOTICE NO. 6/14 – BANCO NACIONAL DE ANGOLA**

*DIÁRIO DA REPÚBLICA* SERIES I, NO. 182 OF 1 OCTOBER 2014

**Summary:** Regulates the provision of Payment services in the Angolan Payments System.

**DISPATCH NO. 1532/14 – MINISTRY OF FINANCE**

*DIÁRIO DA REPÚBLICA* SERIES I, NO. 183 OF 2 OCTOBER 2014

**Summary:** Fixes the rate of interest of the beneficiaries of the Crédito Agrícola de Campanha at 2.00%; the remainder is paid by the State.

**NOTICE NO. 7/14 – BANCO NACIONAL DE ANGOLA**

*DIÁRIO DA REPÚBLICA* SERIES I, NO. 186 OF 8 OCTOBER 2014

**Summary:** Establishes the procedures to be adopted by the National Concessionaire, Angolan and foreign investment companies and petroleum operators, including the companies that are part of the Angola LNG Project, in its operations of sale of foreign currency. Repeals all regulations that contradict the provisions of the Notice.

**PRESIDENTIAL DISPATCH NO. 205/14 – PRESIDENT OF THE REPUBLIC**

*DIÁRIO DA REPÚBLICA* SERIES I, NO. 188 OF 13 OCTOBER 2014

**Summary:** Approves the Financing Agreement to be entered into between the Republic of Angola, represented by the Ministry of Finance, and Goldman Sachs International, in the amount of USD 1,750,000,000.00 and authorises the Minister of Finance, with the right to subdelegate, to sign the said Financing Agreement and all the documentation related to it, on behalf of the Republic of Angola.

**PRESIDENTIAL DECREE NO. 291/14 – PRESIDENT OF THE REPUBLIC**

*DIÁRIO DA REPÚBLICA* SERIES I, NO. 190 OF 20 OCTOBER 2014

**Summary:** Authorises the Minister of Finance to negotiate with the company BIOCUM – Companhia de Bioenergia de Angola, Lda, the financial terms and conditions presented by the Commercial Banks for the financing of USD 300,000,000.00 and to issue the Sovereign Guarantee in the name of the Angolan State of 70% of the value to be contracted by the company BIOCUM – Companhia de Bioenergia de Angola, Lda.

**EXECUTIVE DECREE NO. 316/14 – MINISTRY OF FINANCE**

*DIÁRIO DA REPÚBLICA* SERIES I, NO. 192 OF 22 OCTOBER 2014

**Summary:** Approves the instructions for the closure of the Financial Year of 2014. Repeals Executive Decree no. 341/13 of 14 October.

## CAPITAL MARKETS

### REGULATION NO. 2/14 – CAPITAL MARKET COMMISSION

*DIÁRIO DA REPÚBLICA* SERIES I, NO. 197 OF 30 OCTOBER 2014

**Summary:** Regulates the Regulated Markets that operate to enable the convergence of interests regarding securities and other financial instruments with a view to execute contracts involving negotiation mechanisms and Stock Commodities and Future Exchanges.

### REGULATION NO. 3/14 – CAPITAL MARKET COMMISSION

*DIÁRIO DA REPÚBLICA* SERIES I, NO. 197 OF 30 OCTOBER 2014

**Summary:** Regulates the operating conditions of Management Companies of Regulated Markets, of clearing houses, of centralised systems and securities settlement systems (“managing entities”).

### REGULATION NO. 4/14 – CAPITAL MARKET COMMISSION

*DIÁRIO DA REPÚBLICA* SERIES I, NO. 197 OF 30 OCTOBER 2014

**Summary:** Establishes the technical rules necessary for the operation of the Collective Investment Bodies (OIC).

## CULTURE

### DISPATCH NO. 1563/14 – MINISTRY OF CULTURE

*DIÁRIO DA REPÚBLICA* SERIES I, NO. 196 OF 29 OCTOBER 2014

**Summary:** Creates the “Cordeiro da Matta” Literary and Research Prize and approves its regulations.

## ECONOMY AND TAX

### PRESIDENTIAL LEGISLATIVE DECREE NO. 1/14 – PRESIDENT OF THE REPUBLIC

*DIÁRIO DA REPÚBLICA* SERIES I, NO. 188 OF 13 OCTOBER 2014

**Summary:** Regulates the tax regime applicable to the Collective Investment Bodies (“OIC”).

### PRESIDENTIAL LEGISLATIVE DECREE NO. 2/14 – PRESIDENT OF THE REPUBLIC

*DIÁRIO DA REPÚBLICA* SERIES I, NO. 190 OF 20 OCTOBER 2014

**Summary:** Approves the revision and republication of the Tax of Capital Investment Code. Repeals Legislative Decree no. 36/72 of 1 May, as amended by Law no. 14/92 of 3 July, and revised by Presidential Legislative Decree no. 5/11 of 30 December.

### PRESIDENTIAL LEGISLATIVE DECREE NO. 3/14 – PRESIDENT OF THE REPUBLIC

*DIÁRIO DA REPÚBLICA* SERIES I, NO. 191 OF 21 OCTOBER 2014

**Summary:** Approves the revision and republication of the Stamp Duty Code. Repeals Presidential Legislative Decree no. 6/11 of 30 December.

### PRESIDENTIAL DECREE NO. 292/14 – PRESIDENT OF THE REPUBLIC

*DIÁRIO DA REPÚBLICA* SERIES I, NO. 191 OF 21 OCTOBER 2014

**Summary:** Approves the *Programa de Protecção de Crédito à Economia*. Repeals all the legislation that contradicts its provisions.

### LAW NO. 18/14 – NATIONAL ASSEMBLY

*DIÁRIO DA REPÚBLICA* SERIES I, NO. 192 OF 22 OCTOBER 2014

**Summary:** Approves the Personal Income Tax Code. Repeals the Personal Income Tax Code approved by Law no. 10/99 of 29 October, Executive Decree no. 80/09 of 7 August, and all the legislation that contradicts the provisions of the law.

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**LAW NO. 19/14 – NATIONAL ASSEMBLY**

*DIÁRIO DA REPÚBLICA* SERIES I, NO. 192 OF 22 OCTOBER 2014

**Summary:** Approves the Industrial Tax Code. Repeals Legislative Order no. 35/72 of 29 April, Law no. 18/92 of 3 July, Law no. 7/97 of 10 October, Law no. 5/99 of 6 August, and all the legislation that contradicts it.

**LAW NO. 20/14 – NATIONAL ASSEMBLY**

*DIÁRIO DA REPÚBLICA* SERIES I, NO. 192 OF 22 OCTOBER 2014

**Summary:** Approves the Tax Collection Enforcement Code. Repeals the Simplified Regime of Tax Collection Enforcement, approved by Presidential Legislative Decree no. 2/11 of 9 June.

**LAW NO. 21/14 – NATIONAL ASSEMBLY**

*DIÁRIO DA REPÚBLICA* SERIES I, NO. 192 OF 22 OCTOBER 2014

**Summary:** Approves the General Tax Code. Repeals the General Tax Code approved by Legislative Order no. 3.868 of 30 December 1968, and later amendments, articles 190 to 209 of the Customs Code relating to customs crimes and other legal provisions that are incompatible with the Code.

**FISHERY**

**PRESIDENTIAL DECREE NO. 284/14 – PRESIDENT OF THE REPUBLIC**

*DIÁRIO DA REPÚBLICA* SERIES I, NO. 188 OF 13 OCTOBER 2014

**Summary:** Approves the Regulation on Measures to Prevent, Combat and Eliminate the Illegal, Unreported and Unregulated Fishery. Repeals all the legislation that contradicts the provisions of the Presidential Decree.

**GEOLOGY AND MINING**

**DISPATCH NO. 1535/14 – MINISTRY OF GEOLOGY AND MINING**

*DIÁRIO DA REPÚBLICA* SERIES I, NO. 185 OF 6 OCTOBER 2014

**Summary:** Approves the granting of mining rights in favour of Ngola Luís, Lda., for sand exploration in Tande, Municipality of Viana, Province of Luanda, with an area of 8 hectares.

**MISCELLANEOUS**

**PRESIDENTIAL DECREE NO. 288/14 – PRESIDENT OF THE REPUBLIC**

*DIÁRIO DA REPÚBLICA* SERIES I, NO. 189 OF 14 OCTOBER 2014

**Summary:** Approves the percentage of 35% on the revenue from the collection of the Ad Valorem Statistical Rate 1/1000 on employees of the Ministry of Planning and Territorial Development, by the National Customs Service of the Ministry of Finance, attributes the percentage of 40% of the rates collected by the National Institute of Statistics to the employees of the Ministry of Planning and Territorial Development and the bodies under its authority and delegates power to the Ministry of Planning and Territorial Development to regulate the terms and conditions of the distribution of contributions to the various departments of this Ministry and the bodies under its authority. Repeals all the legislation that contradicts the provisions of this Presidential Decree.

**PRESIDENTIAL DECREE NO. 289/14 – PRESIDENT OF THE REPUBLIC**

*DIÁRIO DA REPÚBLICA* SERIES I, NO. 189 OF 14 OCTOBER 2014

**Summary:** Approves the Regulation on the Contracting of Goods and Services of Administration, Logistics and Military Health in the Angolan Armed Forces. Repeals all the legislation that contradicts the provisions of this Presidential Decree.

**OIL INDUSTRY**

**EXECUTIVE DECREE NO. 296/14 – MINISTRY OF PETROLEUM**

*DIÁRIO DA REPÚBLICA* SERIES I, NO. 183 OF 2 OCTOBER 2014

**Summary:** Approves the Technical Regulation on the Project, Construction, Operation and Maintenance of the Storage Facilities of Petroleum Products, excluding liquefied petroleum gas (LPG). Repeals Executive Decree no. 56/08 of 21 April.

**PRIVATE INVESTMENT**

**PRESIDENTIAL DECREE NO. 297/14 – PRESIDENT OF THE REPUBLIC**

*DIÁRIO DA REPÚBLICA* SERIES I, NO. 195 OF 28 OCTOBER 2014

**Summary:** Approves, under the contractual regime, the investment project “Hotel Trópico, S.A.”, with a value of USD 25,834,000.00 and the Investment Contract.

**PRESIDENTIAL DECREE NO. 298/14 – PRESIDENT OF THE REPUBLIC**

*DIÁRIO DA REPÚBLICA* SERIES I, NO. 196 OF 29 OCTOBER 2014

**Summary:** Approves, under the contractual regime, the amendment of the investment project “Angofret Holdings (BVI) Ltd.”, with a value of USD 52,708,569.00 and the Investment Contract.

**TRANSPORTS**

**PRESIDENTIAL DISPATCH NO. 218/14 – PRESIDENT OF THE REPUBLIC**

*DIÁRIO DA REPÚBLICA* SERIES I, NO. 194 OF 24 OCTOBER 2014

**Summary:** Approves the Management Agreement entered into between TAAG – Linhas Aéreas de Angola, E.P. and EMIRATES – *Companhia Aérea Internacional dos Emirados Árabes Unidos* and authorises the Minister of Transports to sign the agreement.

This newsletter was prepared by a multidisciplinary team made up of lawyers from GLA – Gabinete Legal Angola and lawyers from PLMJ. This team was brought together under an agreement for international cooperation and membership of PLMJ International Legal Network, in strict compliance with applicable rules of professional ethics. The contents of this Newsletter may not be reproduced, in whole or in part, without the express consent of the author. If you should require further information on this topic, please send an email to [geral@gla-advogados.com](mailto:geral@gla-advogados.com).

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